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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated September 13, 2021 (the “**Prospectus**”) issued by Broncus Holding Corporation (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C., as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end within the 30th day of the last day for lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares and the price of the Shares could fall.

Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, September 24, 2021).



Broncus Holding Corporation

堃博医疗控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Global Offering

Number of Offer Shares under the Global Offering	:	89,355,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	8,935,500 Shares (subject to adjustment)
Number of International Offer Shares	:	80,419,500 Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	:	HK\$18.70 per Offer Share, plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	:	US\$0.000025 per Share
Stock code	:	2216

Joint Sponsors and Joint Representatives

**Goldman
Sachs**



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

**Goldman
Sachs**



CREDIT SUISSE 

Other Joint Bookrunners and Joint Lead Managers

CMBI  招銀國際  華泰國際 HUATAI INTERNATIONAL  興證國際 INDUSTRIAL SECURITIES INTERNATIONAL  信銀投資 CNCB INVESTMENT

**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Hong Kong Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.broncus.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk; or
- (2) apply through **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker** or **agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or by giving **electronic application instructions** to HKSCC must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

Broncus Holding Corporation (Stock Code 2216)
(HK\$18.70 per Hong Kong Offer Share)

NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>
500	9,444.22	10,000	188,884.40	200,000	3,777,687.98	4,000,000	75,553,759.60
1,000	18,888.44	15,000	283,326.60	300,000	5,666,531.97	4,467,500 ⁽¹⁾	84,384,105.25
1,500	28,332.66	20,000	377,768.80	400,000	7,555,375.96		
2,000	37,776.88	25,000	472,211.00	500,000	9,444,219.95		
2,500	47,221.10	30,000	566,653.20	600,000	11,333,063.94		
3,000	56,665.32	35,000	661,095.40	700,000	13,221,907.93		
3,500	66,109.54	40,000	755,537.60	800,000	15,110,751.92		
4,000	75,553.76	45,000	849,979.80	900,000	16,999,595.91		
4,500	84,997.98	50,000	944,422.00	1,000,000	18,888,439.90		
5,000	94,442.20	60,000	1,133,306.39	1,500,000	28,332,659.85		
6,000	113,330.64	70,000	1,322,190.79	2,000,000	37,776,879.80		
7,000	132,219.08	80,000	1,511,075.19	2,500,000	47,221,099.75		
8,000	151,107.52	90,000	1,699,959.59	3,000,000	56,665,319.70		
9,000	169,995.96	100,000	1,888,843.99	3,500,000	66,109,539.65		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Listing Committee for the listing of, and permission to deal in, the Shares in issue (including the Shares or conversion of Preference Shares) and to be issued pursuant to (i) the Global Offering and (ii) the Over-allotment Option.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 8,935,500 Offer Shares (subject to adjustment) in Hong Kong, representing 10% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 80,419,500 Offer Shares (subject to adjustment and the Over-allotment Option), representing 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Guidance Letter HKEX-GL91-18, the Joint Representatives may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall not exceed 8,935,500 Offer Shares, representing approximately 10% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), so that the total number of Offer Shares available under the Hong Kong Public Offering will be 17,871,000 Offer Shares, representing approximately 20% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and the final Offer Price shall be fixed at HK\$17.20 per Offer Share (being the low-end of the Offer Price range stated in the Prospectus).

In connection with the Global Offering and pursuant to the International Underwriting Agreement, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 13,403,000 additional Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering, to among other things, cover over-allocations in the International Offering (if any). In the event the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and on our website (www.broncus.com), respectively.

PRICING

The Offer Price will not be more than HK\$18.70 per Offer Share and is expected to be not less than HK\$17.20 per Offer Share, unless otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants under the Hong Kong Public Offering must pay, on application, the maximum Offer Price of HK\$18.70 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$18.70 per Offer Share.

Prospective investors should be aware that the Offer Price to be determined on the Price Determination Date may be, but is not expected to be, lower than the bottom end of the indicative Offer Price range stated in the Prospectus.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Monday,
September 13, 2021

Latest time to complete electronic applications under the
White Form eIPO service through the designated
website at www.eipo.com.hk 11:30 a.m.,
Thursday, September 16, 2021

Application lists of the Hong Kong Public Offering open 11:45 a.m.,
Thursday, September 16, 2021

Latest time for (a) giving **electronic application instructions** to HKSCC and (b) completing payment of **White Form eIPO** applications by effecting internet banking transfer(s) or PPS payment transfer(s) 12:00 noon, Thursday, September 16, 2021

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists of the Hong Kong Public Offering close 12:00 noon, Thursday, September 16, 2021

Expected Price Determination Date Thursday, September 16, 2021

Announcement of the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering; and the basis of allocations of the Hong Kong Offer Shares to be published on the websites of the Stock Exchange at www.hkexnews.hk and our Company at www.broncus.com on or before. Thursday, September 23, 2021

Announcement of results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels (as described in the section headed "How to Apply for Hong Kong Offer Shares – D. Publication of Results" in the Prospectus) including:

(1) in the announcement to be posted on our website at www.broncus.com and the website of the Stock Exchange at www.hkexnews.hk, respectively from. Thursday, September 23, 2021

(2) Results of allocation for the Hong Kong Public Offering will be available at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function from 8:00 a.m. on Thursday, September 23, 2021 to 12:00 midnight on Wednesday, September 29, 2021

- (3) from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Thursday, September 23, 2021, Friday, September 24, 2021, Monday, September 27, 2021 and Tuesday, September 28, 2021

Dispatch/collection of refund cheques or White Form e-Refund payment instructions in respect of (i) wholly or partially successful applications if the final Offer Price is less than the price payable on application (if applicable) and (ii) wholly or partially unsuccessful application under the Hong Kong Public Offering on or before Thursday, September 23, 2021

Dispatch/collection of Share certificates or deposit of Share certificates into CCASS in respect of wholly or partially successful application under the Hong Kong Public Offering on or before Thursday, September 23, 2021

Dealings in Shares on the Stock Exchange expected to commence at 9:00 a.m. on Friday, September 24, 2021

Note: Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

SETTLEMENT

Subject to the granting of approval for listing of, and permission to deal in, the Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO service

You may submit your application through the **White Form eIPO** service through the designated website at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, September 13, 2021 until 11:30 a.m. on Thursday, September 16, 2021 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, September 16, 2021, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – C. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Applications Lists” in the Prospectus.

CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:⁽¹⁾

Monday, September 13, 2021	–	9:00 a.m. to 8:30 p.m.
Tuesday, September 14, 2021	–	8:00 a.m. to 8:30 p.m.
Wednesday, September 15, 2021	–	8:00 a.m. to 8:30 p.m.
Thursday, September 16, 2021	–	8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, September 13, 2021 until 12:00 noon on Thursday, September 16, 2021 (24 hours daily, except on Thursday, September 16, 2021, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Thursday, September 16, 2021, the last day for applications or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – C. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

Note:

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

The application monies (including the brokerage fees, SFC transaction levy and the Stock Exchange trading fee) will be held by the receiving bank and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Thursday, September 23, 2021.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus on the designated website (www.eipo.com.hk) for the White Form eIPO service.

PUBLICATION OF RESULTS

We expect to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares on Thursday, September 23, 2021 on our website at www.broncus.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$18.70 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the check or banker’s cashier order will not be cleared.

No temporary documents of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Friday, September 24, 2021 (Hong Kong time) provided that the Global Offering has become unconditional in all respects and the right of termination described in the “Underwriting” section in the Prospectus has not been exercised.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, September 24, 2021 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, September 24, 2021 (Hong Kong time). The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 2216.

By order of the Board
Broncus Holding Corporation
ZHAN Guowei
Executive Director

Hong Kong, September 13, 2021

As at the date of this announcement, the Board of Directors of the Company comprises Mr. ZHAN Guowei and Mr. XU Hong as executive Directors, Mr. ZHAO Michael Yi Wei as Chairman and non-executive Director, Mr. ZI Zhenjun and Mr. ZHANG Ao as non-executive Directors, and Dr. KAM Pok Man, Professor LAU Wan Yee Joseph and Dr. JI Jian as independent non-executive Directors.